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Khiron Obtains Final Approval to Commercialize CBD Production and Receives Approval for an additional 17 Cannabis Strains from Colombian Agricultural Institute

- Khiron has now secured all approvals required to commercialize current CBD cultivation and production for medical purposes. Commercial sales expected for third quarter of 2019
- Initial harvest expected to produce CBD extract in 2019 to supply Khiron's established medical cannabis distribution channel of over 1.0 million potential patients
- Khiron has now registered a total of 22 strains with Colombian Agricultural Institute ("ICA"). Production includes full profile of CBD and THC strains specifically selected for key target indications
- Khiron will now seek commercial quota for the commercialization of THC strains based on the breadth and depth of its potential addressable patient network

TORONTO, July 17, 2019 /PRNewswire/ - Khiron Life Sciences Corp. ("Khiron" or the "Company") (TSXV: KHRN), (OTCQB: KHRNF), (Frankfurt: A2JMZC), a vertically integrated cannabis leader with core operations in Latin America, announced today that it has received approval from the National Cultivar Registry and the Technical Direction of the ICA for the commercialization of 17 strains of cannabis. The approvals bring the total number of registered strains to 22 and positions the Company to commercialize and distribute CBD cannabis, which is currently being cultivated at Khiron's facility near Ibagué, Colombia. This development, which results from a successful ICA operational review, firmly positions the Company to commercialize its medical cannabis product sales in the third quarter of 2019.



The Company intends to begin commercial production of CBD extract in 2019. This production will be used primarily to produce medicine and sold to patients individually as specifically prepared formulations. This direct to patient distribution method is anticipated to deliver higher margins than producers focused on wholesale export distribution models. Based on independent market research, it is estimated that Colombia has upwards of 6 million potential patients for medical cannabis products (IMS Quintiles). Benefitting from the proprietary independent market research Khiron has commissioned, the Company's medical and scientific teams will utilize state-of-the-art cultivation and extraction processes to produce a portfolio of predefined, precise, and effective formulations to address the unmet medical needs of patients.

In addition to commercializing CBD production, the Company's proprietary psychoactive cannabis varieties ("THC") have now undergone and completed a rigorous regulatory process to receive strain approval from ICA. With these strain approvals, Khiron can now work to obtain approval of the THC strains for commercial quota issuance with the Quota Technical Group. Before commercial quotas can be awarded, the Company must demonstrate an established market demand and distribution method. Based on the potential addressable patient network Khiron has established with medical associations and the ILANS acquisition, the Company believes it has established a leading position in terms of receiving a favorable quota allocation. To date there have been no awards of commercial quotas for THC in Colombia.

Alvaro Torres, CEO of Khiron Life Sciences, commented, "Khiron has continually focused on expediting our timing to market, while ensuring the highest standards of product quality and consistency. With these approvals secured, Khiron is now poised to introduce its medical cannabis products in Colombia by the third quarter of this year, which once again, demonstrates the Company's in-depth understanding of patient needs, its strategic and evidence-based approach, unparalleled regulatory knowledge, and its leadership role in the Latin American market."

ICA strain certification can be viewed on the Khiron website:

<https://investors.khiron.ca/gallery>

About Khiron

Khiron Life Sciences Corp. is positioned to be the dominant integrated cannabis company in Latin America. Khiron has core operations in Latin America and is fully licensed in Colombia for the cultivation, production, domestic distribution, and international export of both THC (tetrahydrocannabinol) and CBD (cannabidiol) medical cannabis. The company delivers best in class regulatory compliance, has the first approved CBD cosmetic products on shelf, while completing testing to meet and surpass all license requirements for commercial cannabis derived products.

With a focused regional strategy and patient-oriented approach, the Company combines global scientific expertise, agricultural advantages, branded product market entrance experience and education to drive prescription and brand loyalty to address priority medical conditions such as chronic pain, epilepsy, depression and anxiety in the Latin American market of over 620 million people. Khiron is led by Co-founder and Chief Executive Officer, Alvaro Torres, together with an experienced executive team, and a knowledgeable Board of Directors that includes former President of Mexico, Vicente Fox.

Further information on Khiron Life Sciences can be found at <https://investors.khiron.ca/>

CAUTIONARY NOTES

Market and Industry Data

This press release contains market and industry data and forecasts that were obtained from third-party sources, industry publications and publicly available information. Third-party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. Although management believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this press release, or analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying economic assumptions relied upon by such sources.

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This press release may contain certain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking statements may be identified by statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Forward-looking statements herein include, but are not limited to, statements regarding the anticipated benefits of the distribution agreements, including online and physical retail consumer exposure, and potential expansion into other jurisdictions, among others. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. Khiron undertakes no obligation to comment analyses, expectations or statements made by third-parties in respect of Khiron, its securities, or financial or operating results (as applicable). Although Khiron believes that the expectations reflected in forward-looking statements in this press release are reasonable, such forward-looking statement has been based on expectations, factors and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond Khiron's control, including the risk factors discussed in Khiron's Annual Information Form which is available on Khiron's SEDAR profile at www.sedar.com. The forward-looking information contained in this press release is expressly qualified by this cautionary statement and are made as of the date hereof. Khiron disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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